

**SOUTHEAST TEXAS CLASSIC AUTOMOTIVE, INC. 401(K) PROFIT SHARING PLAN**

**AMENDMENT**

**WHEREAS**, Southeast Texas Classic Automotive, Inc. (the "Employer") maintains the Southeast Texas Classic Automotive, Inc. 401(k) Profit Sharing Plan (the "Plan") for the benefit of certain of its employees; and

**WHEREAS**, Pursuant to Section 12.01 of the Plan, the Employer desires to amend the Plan;

**NOW, THEREFORE**, the Plan is hereby amended by substituting the following in the Adoption Agreement, effective as of February 26, 2025:

**SECTION F. DISTRIBUTIONS****6. Distributions as an Annuity**

- a. Permit Participants to make distributions in the form of an annuity
  - i. ☐ Yes - the entire Account may be used to purchase the following annuity types: Immediate Life Annuity; Immediate Life Annuity with period certain; Immediate Life Annuity with Joint & Survivor; Immediate Life Annuity with period certain and Joint & Survivor; Immediate Annuity period certain only; Immediate Life Annuity with modified cash refund; Immediate Life Annuity with installment refund; or Immediate Life Annuity with full cash refund.
  - ii. ☒ Yes - the following conditions or limitations shall apply: Only for Participants who elect the Retirement Income product offered by the Plan Sponsor, an annuity issued by the insurance company under the retirement income product based on the life of the Participant or upon the joint lives of the Participant and a Designated Beneficiary or based on the life expectancy of the Participant or the joint life and last survivor expectancy of the Participant and a Designated Beneficiary. For annuity purposes, 100% QPSA applies.
  - iii. ☐ No
- b. Permit Beneficiaries to make distributions in the form of an annuity
  - i. ☐ Yes - the entire Account may be used to purchase the following annuity types: Immediate Life Annuity; Immediate Life Annuity with period certain; Immediate Life Annuity with Joint & Survivor; Immediate Life Annuity with period certain and Joint & Survivor; Immediate Annuity period certain only; Immediate Life Annuity with modified cash refund; Immediate Life Annuity with installment refund; or Immediate Life Annuity with full cash refund.
  - ii. ☒ Yes - the following conditions or limitations shall apply: Only for Participants who elect the Retirement Income product offered by the Plan Sponsor, an annuity issued by the insurance company under the retirement income product based on the life of the Participant or upon the joint lives of the Participant and a Designated Beneficiary or based on the life expectancy of the Participant or the joint life and last survivor expectancy of the Participant and a Designated Beneficiary. For annuity purposes, 100% QPSA applies.
  - iii. ☐ No

**NOTE:** If selected, a Participant/Beneficiary may elect to have the Plan Administrator apply his vested Account to the extent provided above toward the purchase of an annuity contract, which shall be distributed to the Participant/Beneficiary. The terms of such annuity contract shall comply with the provisions of this Plan and any annuity contract shall be nontransferable.

**NOTE:** Any conditions or limitations must be applied in a consistent and nondiscriminatory manner (for example, limiting annuity distributions to Accounts in excess of a certain dollar amount.)

**Payments on Death****8. Beneficiary Designation**

To the extent that a Participant's Account is subject to the survivor annuity rules of Section 7.10, the spouse of a married Participant shall be the beneficiary of (not less than 50%) 50% of such Participant's Account unless the spouse waives his or her rights to such benefit pursuant to Section 7.10 (Section 7.04).

**Force-Out Provisions****11. Force-Out Provisions**

- a. ☒ Maximum force-out amount for purposes of Section 7.03 (not to exceed \$5,000): \$5000
  - i. ☐ Exclude amounts attributable to Rollover Contributions in determining the value of the Participant's nonforfeitable account balance
  - ii. Force-outs will be subject to the automatic rollover provisions of 7.06(c) if over: \$1000
- b. If the Account is subject to the survivor annuity requirements of Section 7.10, minimum Account balance for Qualified Joint and Survivor Annuity consent requirements (not to exceed \$5,000): \$5000

SECTION F. DISTRIBUTIONS

- c. Force-out of a terminated Participant's Account balance is deferred under Section 7.03(b) until:
- i. ☐ Later of age 62 or Normal Retirement Date - payment made in a lump sum only
  - ii. ☒ Required Beginning Date - Participant may elect payment in a lump sum or installments
  - iii. ☐ Required Beginning Date - payment made in a lump sum only
  - iv. ☐ Other (must comply with Code section 411(a)(11), Section 7.03 and other requirements of Article 7): \_\_\_\_\_

**NOTE:** If F.11a is less than \$1,000, F.11a.i may not be selected.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed this 13TH day of MARCH, 2025.

SOUTHEAST TEXAS CLASSIC AUTOMOTIVE, INC.:

Signature: TR - TR - OOG

Print Name: ROANE RUDOT

Title/Position: PRESIDENT

Employer: SETCA II, INC.